

**EXHIBIT A**

**Blackstone Advisory Partners L.P.**

April 6, 2010

Mr. Fred Festa  
 Chairman, President and Chief Executive Officer  
 W.R. Grace & Co.  
 7500 Grace Drive  
 Columbia, Maryland 21044

Monthly advisory fee for the period of October 1, 2009 through October 31, 2009: \$ 100,000.00

Out-of-pocket expenses processed for the period through October 31, 2009:<sup>(1)</sup>

Airfare	\$ 1,230.20	
Communications	<u>124.42</u>	<u>1,354.62</u>
Subtotal		101,354.62
Less: Payments Received		<u>(81,354.62)</u>
<b>Total Amount Due</b>		<b><u>\$ 20,000.00</u></b>

**Please wire transfer funds to:**

JP Morgan Chase  
 One Chase Manhattan Plaza  
 New York, NY 10017  
 ABA# 021 000 021  
 Credit Account: Blackstone Advisory Partners L.P.  
 Account Receivable Dept. 16th Floor  
 Account # 066-287472

Invoice Number: 40854

<sup>1</sup> Expenses incurred, but not yet processed due to timing differences will be billed at a later date.

**Blackstone Advisory Partners L.P.**  
 345 Park Avenue  
 New York, NY 10154  
 212 583-5000

W.R. Grace & Co.  
 Summary of Expenses  
 Through October 31, 2009  
 Invoice No. 40854

	GL Detail Oct-09	Total Expenses
Airfare	\$ 1,230.20	\$ 1,230.20
Communications - Teleconferencing	124.42	124.42
<b>Total Expenses</b>	<b>\$ 1,354.62</b>	<b>\$ 1,354.62</b>
Airfare		\$ 1,230.20
Communications		124.42
<b>Total Expenses</b>		<b>\$ 1,354.62</b>

W.R. Grace & Co.  
 Detail of Expenses Processed  
 Through October 31, 2009  
 Invoice No. 40854

Airfare

Zilly (travel agency fee for booking of one-way flight to Queens, NY from Pittsburgh, PA on 09/13/09)	09/11/09	20.00	
Zilly (one-way coach class flight to Queens, NY from Pittsburgh, PA)	09/13/09	329.60	
Zilly (travel agency fee for booking of one-way flight to Queens, NY from Pittsburgh, PA on 09/17/09)	09/17/09	20.00	
Zilly (one-way coach class flight to Queens, NY from Pittsburgh, PA)	09/17/09	860.60	
	<b>Subtotal - Airfare</b>		<b>\$ 1,230.20</b>

Communications - Teleconferencing

O'Connell	08/24/09	19.32	
O'Connell	09/24/09	11.08	
Zilly	08/24/09	94.02	
	<b>Subtotal - Communications - Teleconferencing</b>		<b>124.42</b>
	<b>Total Expenses</b>		<b>\$ 1,354.62</b>

**BLACKSTONE ADVISORY PARTNERS L.P.  
SUMMARY OF HOURS FOR THE PERIOD OF  
OCTOBER 1, 2009 THROUGH OCTOBER 31, 2009**

<b>Professional</b>	<b>Title</b>	<b>Hours</b>
Pamela Zilly	Senior Managing Director	47.9
Jamie O'Connell	Vice President	19.8
Matthew Bonnano	Associate	11.4
Michael Sperling	Analyst	38.3
	<b>Total</b>	<u>117.4</u>

**BLACKSTONE ADVISORY PARTNERS L.P.**  
**HOURLY DETAILS FOR THE PERIOD OF**  
**OCTOBER 1, 2009 THROUGH OCTOBER 31, 2009**

Professional	Date	Hours	Category	Explanation
Jamie O'Connell	10/01/09	0.6	Business Analysis	Financial analysis and call related to analysis
Matthew Bonano	10/01/09	0.6	Business Analysis	Financial analysis and call related to analysis
Michael Sperling	10/01/09	0.6	Business Analysis	Financial analysis and call related to analysis
Jamie O'Connell	10/06/09	0.3	Business Analysis	Correspondence regarding financial analysis
Matthew Bonano	10/06/09	0.4	Business Analysis	Financial analysis
Jamie O'Connell	10/07/09	4.6	Business Analysis	Financial analysis related to pre-petition claims
Jamie O'Connell	10/07/09	0.2	Business Analysis	Call with B. Dockman regarding financial analysis
Matthew Bonano	10/12/09	0.3	Business Analysis	Financial analysis and calls related to pre-petition bank debt claim analysis
Matthew Bonano	10/20/09	1.5	Business Analysis	Review and prepare financial analysis related to Q3'09 results
Michael Sperling	10/20/09	3.7	Business Analysis	Financial analysis related to Q3'09 results
Jamie O'Connell	10/21/09	0.1	Business Analysis	Review correspondence regarding financial analysis
Jamie O'Connell	10/23/09	0.6	Business Analysis	Status meeting with P. Zilly, M. Bonanno
Jamie O'Connell	10/23/09	0.5	Business Analysis	Call with internal team and management regarding financial projections
Matthew Bonano	10/23/09	0.6	Business Analysis	Status meeting with J O'Connell, P. Zilly
Matthew Bonano	10/23/09	0.5	Business Analysis	Call with internal team and management regarding financial projections
Michael Sperling	10/23/09	0.5	Business Analysis	Call with internal team and management regarding financial projections
Pamela Zilly	10/23/09	0.5	Business Analysis	Call with internal team and management regarding financial projections
Pamela Zilly	10/23/09	0.6	Business Analysis	Status meeting with J O'Connell, M. Bonanno
Jamie O'Connell	10/26/09	0.5	Business Analysis	Financial analysis and related correspondence
Matthew Bonano	10/26/09	1.1	Business Analysis	Financial analysis
Jamie O'Connell	10/27/09	0.4	Business Analysis	Financial analysis
Matthew Bonano	10/27/09	0.9	Business Analysis	Financial analysis
Michael Sperling	10/27/09	0.7	Business Analysis	Financial analysis for K&E
Matthew Bonano	10/28/09	0.6	Business Analysis	Review financial analysis related to Q3'09 results
Matthew Bonano	10/30/09	0.4	Business Analysis	Review financial analysis related to Q3'09 results
Michael Sperling	10/30/09	0.8	Business Analysis	Financial analysis for K&E
Michael Sperling	10/30/09	4.8	Business Analysis	Updated financial analysis related to Q3'09 results
		<u>26.9</u>		

**BLACKSTONE ADVISORY PARTNERS L.P.  
HOURLY DETAILS FOR THE PERIOD OF  
OCTOBER 1, 2009 THROUGH OCTOBER 31, 2009**

<b>Professional</b>	<b>Date</b>	<b>Hours</b>	<b>Category</b>	<b>Explanation</b>
Michael Sperling	10/06/09	3.4	Claims Analysis	LC claim interest rate sensitivity analysis
Michael Sperling	10/07/09	1.4	Objection/Resolution	LC claim interest rate sensitivity analysis
Michael Sperling	10/08/09	2.7	Objection/Resolution	Interest analysis on claim amount
Jamie O'Connell	10/19/09	0.3	Objection/Resolution	Correspondence regarding claims
Jamie O'Connell	10/23/09	0.1	Objection/Resolution	Review correspondence regarding claims
Matthew Bonmano	10/23/09	0.1	Objection/Resolution	Review correspondence regarding claims
Matthew Bonmano	10/29/09	0.3	Objection/Resolution	Call with counsel to discuss interest related analysis
Michael Sperling	10/29/09	0.3	Objection/Resolution	Call with counsel to discuss interest related analysis
		<u>8.6</u>		

BLACKSTONE ADVISORY PARTNERS L.P.  
 HOURLY DETAILS FOR THE PERIOD OF  
 OCTOBER 1, 2009 THROUGH OCTOBER 31, 2009

Professional	Date	Hours	Category	Explanation
Pamela Zilly	10/15/09	0.2	Committee	Call with J. Radecki re 3rdQ results
		<u>0.2</u>		

**BLACKSTONE ADVISORY PARTNERS L.P.**  
**HOURLY DETAILS FOR THE PERIOD OF**  
**OCTOBER 1, 2009 THROUGH OCTOBER 31, 2009**

Professional	Date	Hours	Category	Explanation
Michael Sperling	10/01/09	2.3	Corporate Finance	WACC analysis for B. Dockman
Michael Sperling	10/02/09	1.5	Corporate Finance	WACC analysis for B. Dockman
Matthew Bomano	10/05/09	0.3	Corporate Finance	Call with management regarding financial model
Michael Sperling	10/12/09	0.7	Corporate Finance	WACC analysis for E. Filon
Matthew Bomano	10/23/09	0.3	Corporate Finance	Meeting with P. Zilly re status, financial analysis
Pamela Zilly	10/23/09	0.3	Corporate Finance	Meeting with M. Bonanno re status, financial analysis
Michael Sperling	10/26/09	5.7	Corporate Finance	Deferred payment and warrant pricing analysis for H. La Force
Michael Sperling	10/27/09	1.7	Corporate Finance	Comparables analysis for L. Grandieri
Michael Sperling	10/27/09	2.1	Corporate Finance	Foreign vs. domestic cash flow breakdown analysis
Michael Sperling	10/28/09	0.8	Corporate Finance	Comparables analysis for L. Grandieri
Michael Sperling	10/28/09	1.4	Corporate Finance	Foreign vs. domestic cash flow breakdown analysis
Matthew Bomano	10/29/09	0.4	Corporate Finance	Call with M. Brown to discuss cash flow analysis
Michael Sperling	10/29/09	1.7	Corporate Finance	Foreign vs. domestic cash flow breakdown analysis
Michael Sperling	10/29/09	0.4	Corporate Finance	Call with M. Brown to discuss cash flow analysis
Pamela Zilly	10/29/09	0.6	Corporate Finance	Review analyses
		<u>20.2</u>		

**BLACKSTONE ADVISORY PARTNERS L.P.  
HOURLY DETAILS FOR THE PERIOD OF  
OCTOBER 1, 2009 THROUGH OCTOBER 31, 2009**

Professional	Date	Hours	Category	Explanation
Jamie O'Connell	10/01/09	0.1	Financing	Correspondence regarding exit financing
Jamie O'Connell	10/05/09	0.2	Financing	Call with management regarding exit financing
Matthew Bommano	10/05/09	0.2	Financing	Call with management regarding exit financing
Jamie O'Connell	10/08/09	0.3	Financing	Call with management and exit financing lender
Jamie O'Connell	10/08/09	0.7	Financing	Exit financing analysis
Jamie O'Connell	10/08/09	0.9	Financing	Call regarding exit financing
Pamela Zilly	10/08/09	0.5	Financing	Call with E. Filon, counsel re: potential exit lenders
Jamie O'Connell	10/09/09	0.2	Financing	Review correspondence regarding exit financing
Jamie O'Connell	10/09/09	0.3	Financing	Review of comparable company notes offering and correspondence related to offering
Pamela Zilly	10/09/09	0.8	Financing	Review documents re: potential exit lenders
Pamela Zilly	10/09/09	0.5	Financing	Call with E. Filon, counsel re: potential exit lenders
Jamie O'Connell	10/12/09	0.1	Financing	Review correspondence regarding exit financing
Jamie O'Connell	10/13/09	0.2	Financing	Call with E. Filon regarding various matters
Jamie O'Connell	10/14/09	0.6	Financing	Exit financing analysis
Jamie O'Connell	10/14/09	0.5	Financing	Call with E. Filon regarding exit financing
Jamie O'Connell	10/14/09	1.1	Financing	Call with management and counsel regarding exit financing
Jamie O'Connell	10/15/09	1.8	Financing	Exit financing analysis
Jamie O'Connell	10/15/09	0.2	Financing	Call with J. McFarland regarding exit financing
Jamie O'Connell	10/15/09	0.2	Financing	Correspondence regarding exit financing
Jamie O'Connell	10/19/09	0.5	Financing	Call with management regarding exit financing
Matthew Bommano	10/19/09	0.5	Financing	Call with management regarding exit financing
Jamie O'Connell	10/20/09	1.2	Financing	Call with management and counsel regarding exit financing
Matthew Bommano	10/20/09	1.2	Financing	Call with management and counsel regarding exit financing
Pamela Zilly	10/20/09	1.2	Financing	Call with E. Filon, counsel re: potential exit lenders
Jamie O'Connell	10/29/09	0.4	Financing	Call with management and counsel regarding exit financing
Pamela Zilly	10/29/09	0.4	Financing	Call with E. Filon re: bank meetings
		<u>14.6</u>		

BLACKSTONE ADVISORY PARTNERS L.P.  
 HOURLY DETAILS FOR THE PERIOD OF  
 OCTOBER 1, 2009 THROUGH OCTOBER 31, 2009

Professional	Date	Hours	Category	Explanation
Pamela Zilly	10/12/09	3.0	Non-Working Travel Time	Travel to Pittsburgh
Pamela Zilly	10/13/09	3.5	Non-Working Travel Time	Travel to NY
		<u>6.5</u>		

BLACKSTONE ADVISORY PARTNERS L.P.  
HOURLY DETAILS FOR THE PERIOD OF  
OCTOBER 1, 2009 THROUGH OCTOBER 31, 2009

Professional	Date	Hours	Category	Explanation
Jamie O'Connell	10/07/09	0.2	Other	Status call with P. Zilly
Michael Sperling	10/07/09	0.6	Other	Prime rate information and historical data
Pamela Zilly	10/07/09	0.2	Other	Call with J O'Connell
Pamela Zilly	10/07/09	0.3	Other	Call with E. Filon
Michael Sperling	10/12/09	0.5	Other	Bank debt pricing for M. Averza
Jamie O'Connell	10/14/09	0.3	Other	Status meeting with P. Zilly
Matthew Bonanno	10/14/09	0.3	Other	Status update with P. Zilly
Pamela Zilly	10/14/09	0.3	Other	Status meeting with J O'Connell, M. Bonanno
Jamie O'Connell	10/23/09	0.6	Other	Status update with P. Zilly and M. Bonanno
Matthew Bonanno	10/23/09	0.6	Other	Status update with P. Zilly and J. O'Connell
Matthew Bonanno	10/23/09	0.3	Other	Status update with P. Zilly
Pamela Zilly	10/23/09	0.6	Other	Status update with J. O'Connell and M. Bonanno
Pamela Zilly	10/23/09	0.3	Other	Status update with M. Bonanno
Pamela Zilly	10/29/09	0.4	Other	Call with E. Filon
		<u>5.5</u>		

**BLACKSTONE ADVISORY PARTNERS L.P.**  
**HOURLY DETAILS FOR THE PERIOD OF**  
**OCTOBER 1, 2009 THROUGH OCTOBER 31, 2009**

Professional	Date	Hours	Category	Explanation
Jamie O'Connell	10/07/09	0.2	Plan and Disclosure Statement	Call with P. Zilly re: status
Pamela Zilly	10/07/09	0.2	Plan and Disclosure Statement	Call with J. O'Connell re: status
Pamela Zilly	10/08/09	3.0	Plan and Disclosure Statement	Prepare for testimony
Pamela Zilly	10/08/09	0.3	Plan and Disclosure Statement	Call with E. Leibenstein
Pamela Zilly	10/09/09	3.0	Plan and Disclosure Statement	Prepare for testimony
Pamela Zilly	10/10/09	4.0	Plan and Disclosure Statement	Prepare for testimony
Pamela Zilly	10/11/09	4.0	Plan and Disclosure Statement	Prepare for testimony
Pamela Zilly	10/12/09	10.0	Plan and Disclosure Statement	Prepare for testimony
Pamela Zilly	10/13/09	6.0	Plan and Disclosure Statement	Provide testimony at confirmation hearing
Pamela Zilly	10/13/09	1.0	Plan and Disclosure Statement	Attend confirmation hearing
Pamela Zilly	10/15/09	0.3	Plan and Disclosure Statement	Call with E. Leibenstein
Jamie O'Connell	10/20/09	0.4	Plan and Disclosure Statement	Call with management, counsel re: POR and motions pending
Pamela Zilly	10/20/09	0.4	Plan and Disclosure Statement	Call with management, counsel re: confirmation hearing and motions
Jamie O'Connell	10/28/09	0.6	Plan and Disclosure Statement	Review draft post-trial briefs
Pamela Zilly	10/28/09	1.0	Plan and Disclosure Statement	Review draft post-trial briefs
Pamela Zilly	10/29/09	0.5	Plan and Disclosure Statement	Call with counsel re: post-trial briefs
		<u>34.9</u>		

**Blackstone Advisory Partners L.P.**

April 6, 2010

Mr. Fred Festa  
 Chairman, President and Chief Executive Officer  
 W.R. Grace & Co.  
 7500 Grace Drive  
 Columbia, Maryland 21044

Monthly advisory fee for the period of December 1, 2009 through December 31, 2009: \$ 100,000.00

Out-of-pocket expenses processed for the period through December 31, 2009:<sup>(1)</sup>

Airfare	\$ (6.80)	
Ground Transportation	535.86	
Meals	209.11	
Lodging	1,080.03	
Document Production	19.80	
Research	<u>1.20</u>	1,839.20
Less: Payments Received		<u>(81,839.20)</u>
<b>Total Amount Due</b>		<b><u>\$ 20,000.00</u></b>

**Please wire transfer funds to:**

JP Morgan Chase  
 One Chase Manhattan Plaza  
 New York, NY 10017  
 ABA# 021 000 021  
 Credit Account: Blackstone Advisory Partners L.P.  
 Account Receivable Dept. 16th Floor  
 Account # 066-287472

Invoice Number: 43460

<sup>1</sup> Expenses incurred, but not yet processed due to timing differences will be billed at a later date.

**Blackstone Advisory Partners L.P.**  
 345 Park Avenue  
 New York, NY 10154  
 212 583-5000

W.R. Grace & Co.  
Summary of Expenses  
Through December 31, 2009  
Invoice No. 43460

	GL Detail Dec-09	Total Expenses
Airfare	\$ (6.80)	\$ (6.80)
Ground Transportation - Local Travel	72.86	72.86
Ground Transportation - Out of Town Travel	129.00	129.00
Ground Transportation - Railroad	334.00	334.00
Employee Meals	209.11	209.11
Lodging	1,080.03	1,080.03
Document Production	19.80	19.80
External Research - Online Database	1.20	1.20
<b>Total Expenses</b>	<b>\$ 1,839.20</b>	<b>\$ 1,839.20</b>
Airfare		\$ (6.80)
Ground Transportation		535.86
Meals		209.11
Lodging		1,080.03
Document Production		19.80
Research		1.20
<b>Total Expenses</b>		<b>\$ 1,839.20</b>

W.R. Grace & Co.  
Detail of Expenses Processed  
Through December 31, 2009  
Invoice No. 43460

Airfare

Bonanno (one-way coach class flight to Washington, DC from Queens, NY)	12/16/09	194.60	
Zilly (credit issued by vendor for travel agency fee dated 09/17/09 - see Invoice No. 40854)	09/20/09	(20.00)	
Zilly (credit issued by vendor for canceled flight dated 09/17/09 - see Invoice No. 40854)	09/20/09	(860.60)	
Zilly (travel agency fee for booking of one-way flight to Pittsburgh, PA from Queens, NY on 10/12/09)	10/09/09	20.00	
Zilly (one-way coach class flight to Pittsburgh, PA from Queens, NY)	10/12/09	329.60	
Zilly (one-way coach class flight to Queens, NY from Pittsburgh, PA)	10/13/09	329.60	
<b>Subtotal - Airfare</b>			\$ (6.80)

Ground Transportation - Local Travel

Bonanno (taxi to client meeting in New York, NY from Blackstone)	09/10/09	10.62	
Bonanno (weeknight taxi home from Blackstone after working late)	12/14/09	12.24	
Zilly (taxi home from JFK Airport in Queens, NY)	09/17/09	50.00	
<b>Subtotal - Ground Transportation - Local Travel</b>			72.86

Ground Transportation - Out of Town Travel

Zilly (taxi to hotel from airport in Pittsburgh, PA)	09/13/09	43.00	
Zilly (taxi to hotel from airport in Pittsburgh, PA)	10/12/09	43.00	
Zilly (taxi to airport from hotel in Pittsburgh, PA)	10/13/09	43.00	
<b>Subtotal - Ground Transportation - Out of Town Travel</b>			129.00

Ground Transportation - Railroad

O'Connell (travel agency fee for booking of round trip train travel to/from Baltimore, MD from/to New York, NY on 12/15 & 12/16/09)	12/11/09	40.00	
O'Connell (round trip train travel to/from Baltimore, MD from/to New York, NY)	12/15/09 & 12/16/09	294.00	
<b>Subtotal - Ground Transportation - Railroad</b>			334.00

Employee Meals

Bonanno (1 weeknight working dinner meal @ Blackstone while working late)	09/21/09	25.00	
O'Connell (1 weeknight working dinner meal @ Blackstone while working late)	09/21/09	25.00	
Zilly (in-room dinner meal @ hotel in Pittsburgh, PA)	09/13/09	51.88	
Zilly (in-room dinner meal @ hotel in Pittsburgh, PA)	09/15/09	31.88	
Zilly (in-room dinner meal @ hotel in Pittsburgh, PA)	10/12/09	54.69	
Zilly (in-room breakfast meal @ hotel in Pittsburgh, PA)	10/13/09	20.66	
<b>Subtotal - Employee Meals</b>			209.11

Lodging

Zilly (4 day hotel stay in Pittsburgh, PA)	09/13/09 - 09/17/09	1,080.03	
<b>Subtotal - Lodging</b>			1,080.03

Document Production

Sperling (198 black & white photocopies calculated @ a rate of \$0.10 per page)	11/19/09	19.80	
<b>Subtotal - Document Production</b>			19.80

External Research - Online Database

de Almeida (retrieved document from Court docket via P.A.C.E.R.)	08/21/09	1.20	
<b>Subtotal - External Research - Online Database</b>			1.20

<b>Total Expenses</b>		\$	<b>1,839.20</b>
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**BLACKSTONE ADVISORY SERVICES L.P.  
SUMMARY OF HOURS FOR THE PERIOD OF  
DECEMBER 1, 2009 THROUGH DECEMBER 31, 2009**

Professional	Title	Hours
Jamie O'Connell	Vice President	46.9
Matthew Bonnano	Associate	35.0
Michael Sperling	Analyst	46.1
	<b>Total</b>	<u>128.0</u>

**BLACKSTONE ADVISORY SERVICES L.P.  
HOURLY DETAILS FOR THE PERIOD OF  
DECEMBER 1, 2009 THROUGH DECEMBER 31, 2009**

Professional	Date	Hours	Category	Explanation
Michael Sperling	12/07/09	2.5	Business Analysis	Review model in preparation for updates
Jamie O'Connell	12/16/09	0.2	Business Analysis	Call with P. Hanlon of GCP regarding new business development
Jamie O'Connell	12/16/09	7.5	Business Analysis	Davison operating plan session with management
Michael Sperling	12/16/09	7.5	Business Analysis	Davison operating plan session with management
Matthew Bonanno	12/17/09	7.5	Business Analysis	GCP operating plan session with management
Michael Sperling	12/17/09	7.5	Business Analysis	GCP operating plan session with management
Jamie O'Connell	12/21/09	0.2	Business Analysis	Call with J. Baer regarding Project Surf
Jamie O'Connell	12/21/09	0.5	Business Analysis	Review and provide comments to Project Surf materials
Jamie O'Connell	12/21/09	0.2	Business Analysis	Call with P. Hanlon of GCP regarding new business development
Jamie O'Connell	12/21/09	0.3	Business Analysis	Correspondence to financial advisors regarding Project Surf
Jamie O'Connell	12/22/09	0.5	Business Analysis	Call with B. Dockman, M. Brown and team regarding financial model
Jamie O'Connell	12/22/09	0.1	Business Analysis	Correspondence regarding Project Surf
Matthew Bonanno	12/22/09	0.4	Business Analysis	Manage committee information request
Matthew Bonanno	12/22/09	0.5	Business Analysis	Call with B. Dockman, M. Brown and team regarding financial model
Michael Sperling	12/22/09	0.5	Business Analysis	Call with B. Dockman, M. Brown and team regarding financial model
Matthew Bonanno	12/23/09	1.0	Business Analysis	Call with M. Brown regarding financial model
Michael Sperling	12/23/09	1.0	Business Analysis	Call with M. Brown regarding financial model
Michael Sperling	12/23/09	4.8	Business Analysis	Follow-up analysis re: model updates
		<u>42.7</u>		

**BLACKSTONE ADVISORY SERVICES L.P.  
HOURLY DETAILS FOR THE PERIOD OF  
DECEMBER 1, 2009 THROUGH DECEMBER 31, 2009**

Professional	Date	Hours	Category	Explanation
Michael Sperling	12/13/09	1.1	Claims Analysis Objection/Resolution	Review claims analysis
Michael Sperling	12/27/09	1.2	Claims Analysis Objection/Resolution	Bank debt interest rate analyses
Michael Sperling	12/28/09	0.8	Claims Analysis Objection/Resolution	Bank debt interest rate analyses
Michael Sperling	12/29/09	1.4	Claims Analysis Objection/Resolution	Bank debt interest rate analyses
		<u>4.5</u>		

BLACKSTONE ADVISORY SERVICES L.P.  
 HOURLY DETAILS FOR THE PERIOD OF  
 DECEMBER 1, 2009 THROUGH DECEMBER 31, 2009

Professional	Date	Hours	Category	Explanation
Jamie O'Connell	12/14/09	1.2	Fee Applications	Review draft fee application
Jamie O'Connell	12/15/09	0.3	Fee Applications	Review draft fee application
		<u>1.5</u>		

**BLACKSTONE ADVISORY SERVICES L.P.  
HOURLY DETAILS FOR THE PERIOD OF  
DECEMBER 1, 2009 THROUGH DECEMBER 31, 2009**

Professional	Date	Hours	Category	Explanation
Jamie O'Connell	12/04/09	3.7	Financing	Review and provide comments on draft engagement letters for exit lenders
Jamie O'Connell	12/06/09	1.4	Financing	Review and provide comments on draft engagement letters for exit lenders
Jamie O'Connell	12/07/09	1.5	Financing	Review and provide comments on draft motion regarding engagement letters
Jamie O'Connell	12/08/09	1.2	Financing	Conference call with management and counsel regarding draft motion
Jamie O'Connell	12/08/09	1.1	Financing	Conference call with management and counsel regarding draft engagement letters
Matthew Bonanno	12/08/09	4.6	Financing	Review draft motions
Matthew Bonanno	12/08/09	1.2	Financing	Conference call with management and counsel regarding draft motion
Matthew Bonanno	12/08/09	1.1	Financing	Conference call with management and counsel regarding draft engagement letters
Michael Sperling	12/08/09	1.4	Financing	Review draft motions
Jamie O'Connell	12/09/09	0.5	Financing	Review and provide comments on draft motion regarding engagement letters
Jamie O'Connell	12/10/09	0.2	Financing	Review draft motion regarding engagement letters
Jamie O'Connell	12/10/09	0.2	Financing	Call with E. Filon regarding exit financing
Jamie O'Connell	12/10/09	0.2	Financing	Call regarding exit financing terms
Jamie O'Connell	12/14/09	0.2	Financing	Call with prospective exit financing lender
Michael Sperling	12/14/09	0.8	Financing	Review revised bank engagement letters
Jamie O'Connell	12/15/09	0.2	Financing	Call with M. Bonanno
Jamie O'Connell	12/15/09	0.5	Financing	Call with management and counsel regarding exit financing
Jamie O'Connell	12/15/09	0.4	Financing	Call with management, counsel and prospective exit financing lender and advisors
Matthew Bonanno	12/15/09	0.2	Financing	Call with J. O'Connell
Matthew Bonanno	12/15/09	0.5	Financing	Call with management and counsel regarding exit financing
Matthew Bonanno	12/15/09	0.4	Financing	Call with management, counsel and prospective exit financing lender and advisors
Jamie O'Connell	12/21/09	0.2	Financing	Call with C. Greco regarding exit financing motion
Jamie O'Connell	12/21/09	1.2	Financing	Review draft motion to restructure existing financing arrangements
Jamie O'Connell	12/21/09	0.2	Financing	Call with M. Sperling regarding exit financing
Jamie O'Connell	12/21/09	1.7	Financing	Draft declaration regarding exit financing engagement letters
Jamie O'Connell	12/21/09	0.5	Financing	Review and provide comments on revised draft engagement letter motion
Matthew Bonanno	12/21/09	0.3	Financing	Call with M. Brown
Matthew Bonanno	12/21/09	0.4	Financing	Review Project Surf materials
Matthew Bonanno	12/21/09	1.2	Financing	Review draft motions
Michael Sperling	12/21/09	0.2	Financing	Call with J. O'Connell regarding exit financing
Michael Sperling	12/21/09	3.2	Financing	Exit financing comparables analysis
Jamie O'Connell	12/22/09	0.6	Financing	Review and provide comments on revised draft engagement letter motion
Jamie O'Connell	12/22/09	1.0	Financing	Call with Grace management, Kirkland and internal team regarding exit financing
Jamie O'Connell	12/22/09	0.1	Financing	Correspondence to C. Greco of Kirkland regarding exit financing motion
Jamie O'Connell	12/22/09	2.7	Financing	Draft declaration regarding exit financing engagement letters
Jamie O'Connell	12/22/09	0.5	Financing	Call with M. Bonanno and Kirkland regarding draft motion
Matthew Bonanno	12/22/09	1.0	Financing	Call with Grace management, Kirkland and internal team regarding exit financing
Matthew Bonanno	12/22/09	0.5	Financing	Call with J. O'Connell and Kirkland regarding draft motion
Matthew Bonanno	12/22/09	0.2	Financing	Status update with J. O'Connell
Michael Sperling	12/22/09	4.4	Financing	Exit financing comparables analysis
Jamie O'Connell	12/23/09	0.1	Financing	Correspondence to prospective exit financing lender
Jamie O'Connell	12/23/09	0.2	Financing	Review correspondence regarding financial model
Jamie O'Connell	12/23/09	0.5	Financing	Draft declaration regarding exit financing engagement letters
Jamie O'Connell	12/24/09	0.3	Financing	Call with M. Bonanno to prospective exit financing lender
Matthew Bonanno	12/24/09	0.3	Financing	Call with J. O'Connell to prospective exit financing lender
Matthew Bonanno	12/26/09	2.2	Financing	Review draft motions and engagement letters

**BLACKSTONE ADVISORY SERVICES L.P.  
HOURLY DETAILS FOR THE PERIOD OF  
DECEMBER 1, 2009 THROUGH DECEMBER 31, 2009**

Professional	Date	Hours	Category	Explanation
Matthew Bonanno	12/26/09	0.6	Financing	Review financial analysis
Jamie O'Connell	12/28/09	0.3	Financing	Call with E. Leibenstein regarding draft document
Jamie O'Connell	12/28/09	0.3	Financing	Draft declaration regarding exit financing engagement letters
Jamie O'Connell	12/29/09	0.9	Financing	Call with management and counsel regarding exit financing
Jamie O'Connell	12/29/09	0.1	Financing	Call with C. Greco regarding exit financing motion
Jamie O'Connell	12/29/09	0.1	Financing	Follow-up call with C. Greco of Kirkland regarding exit financing motion
Jamie O'Connell	12/29/09	0.4	Financing	Correspondence with prospective exit financing lenders
Jamie O'Connell	12/29/09	0.4	Financing	Correspondence with E. Filon on Grace regarding exit financing
Matthew Bonanno	12/29/09	0.9	Financing	Call with management and counsel regarding exit financing
Matthew Bonanno	12/29/09	0.6	Financing	Review correspondence regarding exit financing engagement letters
Jamie O'Connell	12/30/09	0.3	Financing	Correspondence with E. Filon on Grace regarding exit financing
Jamie O'Connell	12/30/09	0.2	Financing	Review correspondence from E. Filon regarding exit financing motion
Jamie O'Connell	12/30/09	0.3	Financing	Correspondence with prospective exit financing lenders
Jamie O'Connell	12/30/09	0.3	Financing	Correspondence to management and counsel regarding exit financing
Matthew Bonanno	12/30/09	0.4	Financing	Correspondence and analysis related to default interest
Matthew Bonanno	12/30/09	0.3	Financing	Review correspondence regarding exit financing engagement letters
Matthew Bonanno	12/31/09	0.3	Financing	Correspondence with M. Sperling regarding exit financing
		<u>51.9</u>		

BLACKSTONE ADVISORY SERVICES L.P.  
 HOURLY DETAILS FOR THE PERIOD OF  
 DECEMBER 1, 2009 THROUGH DECEMBER 31, 2009

Professional	Date	Hours	Category	Explanation
Jamie O'Connell	12/15/09	3.8	Non-Working Travel Time	Travel from New York to Columbia, MD
Michael Sperling	12/15/09	4.0	Non-Working Travel Time	Travel to Columbia, MD
Jamie O'Connell	12/16/09	4.6	Non-Working Travel Time	Travel from Columbia, MD to residence in New Jersey
Matthew Bonanno	12/16/09	4.0	Non-Working Travel Time	Travel to Columbia, MD
Matthew Bonanno	12/17/09	4.0	Non-Working Travel Time	Travel from Columbia, MD
Michael Sperling	12/17/09	3.8	Non-Working Travel Time	Travel from Columbia, MD to residence
		<u>24.2</u>		

**BLACKSTONE ADVISORY SERVICES L.P.**  
**HOURLY DETAILS FOR THE PERIOD OF**  
**DECEMBER 1, 2009 THROUGH DECEMBER 31, 2009**

Professional	Date	Hours	Category	Explanation
Jamie O'Connell	12/04/09	0.2	Plan and Disclosure Statement	Call with B. Dockman and M. Brown of Grace regarding various matters
Jamie O'Connell	12/06/09	0.2	Plan and Disclosure Statement	Correspondence to M. Bonanno and M. Sperling regarding various matters
Jamie O'Connell	12/15/09	0.4	Plan and Disclosure Statement	Call with management, counsel re: POR and motions pending
Matthew Bonanno	12/15/09	0.4	Plan and Disclosure Statement	Call with management, counsel re: POR and motions pending
Jamie O'Connell	12/21/09	0.4	Plan and Disclosure Statement	Read Debtors' reply to Wachovia's response regarding the Allianz settlement
Jamie O'Connell	12/28/09	0.3	Plan and Disclosure Statement	Review correspondence regarding pre-petition bank debt interest
Jamie O'Connell	12/28/09	0.2	Plan and Disclosure Statement	Draft correspondence regarding pre-petition bank debt interest
Jamie O'Connell	12/29/09	0.3	Plan and Disclosure Statement	Call with B. Dockman regarding pre-petition bank claims
Jamie O'Connell	12/29/09	0.2	Plan and Disclosure Statement	Correspondence to M. Bonanno and M. Sperling regarding pre-petition bank claims
Jamie O'Connell	12/30/09	0.2	Plan and Disclosure Statement	Call with B. Dockman regarding pre-petition bank claims
Jamie O'Connell	12/30/09	0.2	Plan and Disclosure Statement	Call with J. Brooks of Kirkland regarding pre-petition bank claims
Jamie O'Connell	12/30/09	0.2	Plan and Disclosure Statement	Review correspondence from management and counsel re: pre-petition bank claims
		<u>3.2</u>		